

# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

May  
FY 2000

## SUMMARY

### Monthly Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 93.2	\$ 51.9	\$ 41.3
Highway	\$ 18.6	\$ 15.9	\$ 2.7
Fish & Game	\$ .9	\$ 1.1	\$ (.2)

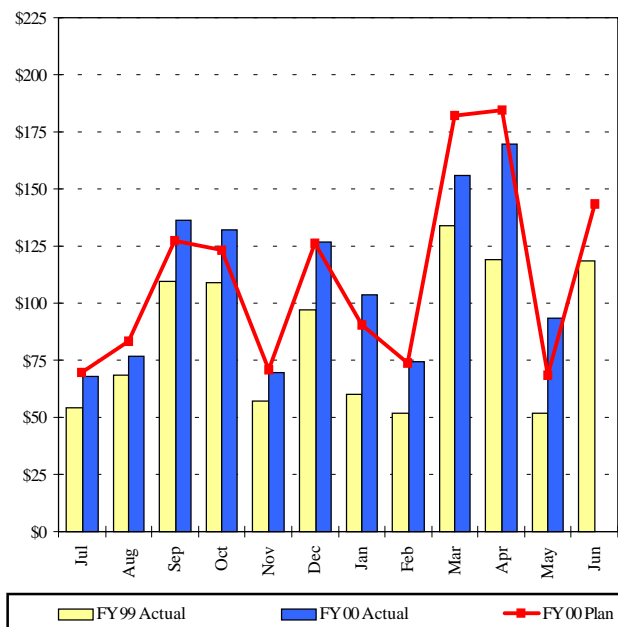
### YTD Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 1206.5	\$ 912.0	\$ 294.5
Highway	\$ 180.0	\$ 180.7	\$ (.7)
Fish & Game	\$ 6.8	\$ 6.8	\$ -

## Current Month Analysis

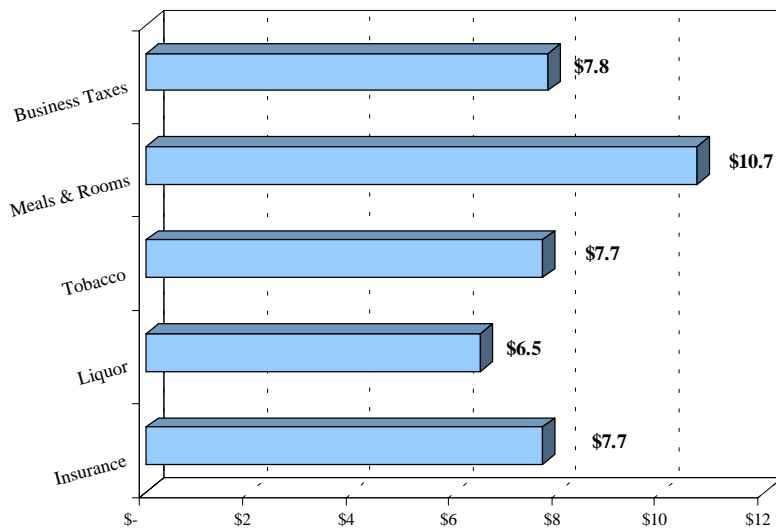
General & Education Funds	<u>FY00 Actuals</u>	<u>FY00 Plan</u>	<u>Actual vs. Plan</u>
Business Profits Tax	\$ 2.4	\$ 2.8	\$ (0.4)
Business Enterprise Tax	5.4	3.1	2.3
Subtotal	7.8	5.9	1.9
Meals & Rooms Tax	10.7	11.0	(0.3)
Tobacco Tax	7.7	7.9	(0.2)
Liquor Sales and Distribution	6.5	6.5	-
Interest & Dividends Tax	(0.5)	-	(0.5)
Insurance Tax	7.7	5.2	2.5
Communications Tax	4.3	4.1	0.2
Real Estate Transfer Tax	7.1	6.6	0.5
Estate & Legacy Tax	3.7	4.3	(0.6)
Court Fines & Fees	2.3	1.9	0.4
Securities Revenue	1.9	0.9	1.0
Utility Tax	-	-	-
Board & Care Revenue	0.5	0.8	(0.3)
Beer Tax	0.8	0.9	(0.1)
Racing Revenue	0.3	0.3	-
Other	2.8	2.8	-
Transfers from Sweepstakes	6.3	4.6	1.7
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
State Property Tax	18.3	-	18.3
Subtotal	88.2	63.7	24.5
Net Medicaid Enhancement Rev	2.5	2.5	-
Subtotal	90.7	66.2	24.5
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-
Total	\$ 93.2	\$ 68.7	\$ 24.5

### Monthly Unrestricted Revenue



All funds reported in Millions

### Monthly Performance for Major Categories



General and Education Funds year to date revenue from traditional taxes is \$1,121.6 million, which is slightly below the plan by \$5.0 million. The increase of Net Medicaid Enhancement revenue to date has been fully appropriated to the Department of Health and Human Services pursuant to Ch 225 L'99 and therefore does not represent a gain to General Fund Surplus.

Total unrestricted revenue for May exceeded the plan primarily from the collection of the **Statewide Property Tax** that was budgeted to be received in March. These funds totaling \$18.3 million were previously held in escrow and were transferred to the state on May 1.

The second quarter estimates from the state's **Insurance Tax** are due June 1. Collections for May totaled \$7.7 million, which is \$2.5 million above plan. Performance for this category will be evaluated after June's activity is measured.

Finally, as can be seen on the following page, the cash balance in the **Education Trust Fund** was \$43.0 million. As of May 31, the grant payments to schools have been fully expended and all of the major revenue transactions, including Business Taxes Transfer, Tobacco Settlement Funds and Statewide Property Tax, have been received. The June monthly revenue plan assumes an additional \$15.7 million to be received from other activities.

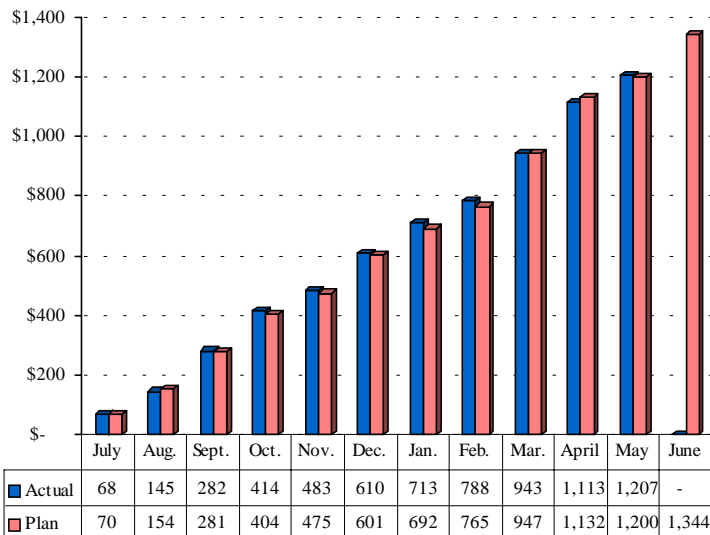
## Comparison to FY 99

General & Education Funds	Monthly			Year-to-Date			
	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 2.4	\$ 0.2	\$ 2.2	\$ 137.6	\$ 143.0	\$ (5.4)	-3.8%
Business Enterprise Tax	5.4	3.9	1.5	125.1	74.8	50.3	67.2%
Subtotal	7.8	4.1	3.7	262.7	217.8	44.9	20.6%
Meals & Rooms Tax	10.7	9.7	1.0	140.9	125.3	15.6	12.5%
Tobacco Tax	7.7	5.5	2.2	84.4	65.9	18.5	28.1%
Liquor Sales and Distribution	6.5	5.5	1.0	77.1	70.8	6.3	8.9%
Interest & Dividends Tax	(0.5)	(0.3)	(0.2)	54.3	52.6	1.7	3.2%
Insurance Tax	7.7	3.7	4.0	53.7	52.9	0.8	1.5%
Communications Tax	4.3	3.8	0.5	43.4	41.9	1.5	3.6%
Real Estate Transfer Tax	7.1	3.7	3.4	74.9	46.5	28.4	61.1%
Estate & Legacy Tax	3.7	2.6	1.1	50.5	44.4	6.1	13.7%
Court Fines & Fees	2.3	1.8	0.5	22.1	20.6	1.5	7.3%
Securities Revenue	1.9	1.0	0.9	24.8	21.9	2.9	13.2%
Utility Tax	-	0.1	(0.1)	7.4	11.7	(4.3)	-36.8%
Board & Care Revenue	0.5	0.6	(0.1)	11.6	9.6	2.0	20.8%
Beer Tax	0.8	0.9	(0.1)	10.7	10.4	0.3	2.9%
Racing Revenue	0.3	0.3	-	3.1	3.3	(0.2)	-6.1%
Other	2.8	2.7	0.1	41.5	39.5	2.0	5.1%
Transfers from Sweepstakes	6.3	-	6.3	52.0	-	52.0	-
Tobacco Settlement	-	-	-	54.2	-	54.2	-
Utility Property Tax	-	-	-	28.2	-	28.2	-
State Property Tax	18.3	-	18.3	24.1	-	24.1	-
Subtotal	88.2	45.7	42.5	1,121.6	835.1	286.5	34.3%
Net Medicaid Enhancement Rev	2.5	3.1	(0.6)	72.0	64.5	7.5	11.6%
Subtotal	90.7	48.8	41.9	1,193.6	899.6	294.0	32.7%
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	3.1	(0.6)	12.9	12.4	0.5	4.0%
Total	\$ 93.2	\$ 51.9	\$ 41.3	\$ 1,206.5	\$ 912.0	\$ 294.5	32.3%

## Year-to-Date Analysis

General & Education Funds	Actuals FY 00			Actual Plan vs. Plan		Revenue Estimates for FY 00		
	General	Education	Total			General	Education	Total
Business Profits Tax	\$ 115.2	\$ 22.4	\$ 137.6	\$ 165.4	\$ (27.8)	\$ 172.0	\$ 22.4	\$ 194.4
Business Enterprise Tax	71.0	54.1	125.1	111.6	13.5	73.1	54.1	127.2
Subtotal	186.2	76.5	262.7	277.0	(14.3)	245.1	76.5	321.6
Meals & Rooms Tax	135.8	5.1	140.9	141.9	(1.0)	146.0	10.0	156.0
Tobacco Tax	62.4	22.0	84.4	90.4	(6.0)	74.8	27.8	102.6
Liquor Sales and Distribution	77.1	-	77.1	73.1	4.0	80.0	-	80.0
Interest & Dividends Tax	54.3	-	54.3	55.0	(0.7)	66.0	-	66.0
Insurance Tax	53.7	-	53.7	54.5	(0.8)	63.0	-	63.0
Communications Tax	43.4	-	43.4	44.7	(1.3)	49.0	-	49.0
Real Estate Transfer Tax	52.5	22.4	74.9	76.4	(1.5)	59.0	26.1	85.1
Estate & Legacy Tax	50.5	-	50.5	47.7	2.8	52.0	-	52.0
Court Fines & Fees	22.1	-	22.1	20.2	1.9	22.0	-	22.0
Securities Revenue	24.8	-	24.8	21.9	2.9	22.5	-	22.5
Utility Tax	7.4	-	7.4	7.9	(0.5)	10.5	-	10.5
Board & Care Revenue	11.6	-	11.6	10.0	1.6	10.7	-	10.7
Beer Tax	10.7	-	10.7	10.7	-	11.7	-	11.7
Racing Revenue	3.1	-	3.1	3.2	(0.1)	3.5	-	3.5
Other	39.0	2.5	41.5	36.2	5.3	42.6	-	42.6
Transfers from Sweepstakes	-	52.0	52.0	46.0	6.0	-	56.0	56.0
Tobacco Settlement	0.4	53.8	54.2	58.7	(4.5)	2.7	56.0	58.7
Utility Property Tax	-	28.2	28.2	27.0	1.2	-	32.4	32.4
State Property Tax <sup>(1)</sup>	-	24.1	24.1	24.1	-	-	24.1	24.1
Subtotal	835.0	286.6	1,121.6	1,126.6	(5.0)	961.1	308.9	1,270.0
Net Medicaid Enhancement Rev	72.0	-	72.0	63.7	8.3	63.7	-	63.7
Subtotal	907.0	286.6	1,193.6	1,190.3	3.3	1,024.8	308.9	1,333.7
Other Medicaid Enhancement Rev to Fund Net Appropriations	12.9	-	12.9	10.0	2.9	10.0	-	10.0
Total	\$ 919.9	\$ 286.6	\$ 1,206.5	\$ 1,200.3	\$ 6.2	\$ 1,034.8	\$ 308.9	\$ 1,343.7

### Cumulative Unrestricted Revenue



Education Trust Fund Statement of Activity - FY 2000 July 1, 1999 to May 31, 2000 (Cash Basis)	
Description	In Millions
Beginning Balance (Adjusted)	\$ 124.8
Revenue - See Page 3	286.6
Transfers from General Fund Appr	39.6
Expenditures	
Includes \$1.1 mil of Hardship Relief	(408.0)
Balance May 31, 2000	\$ 43.0

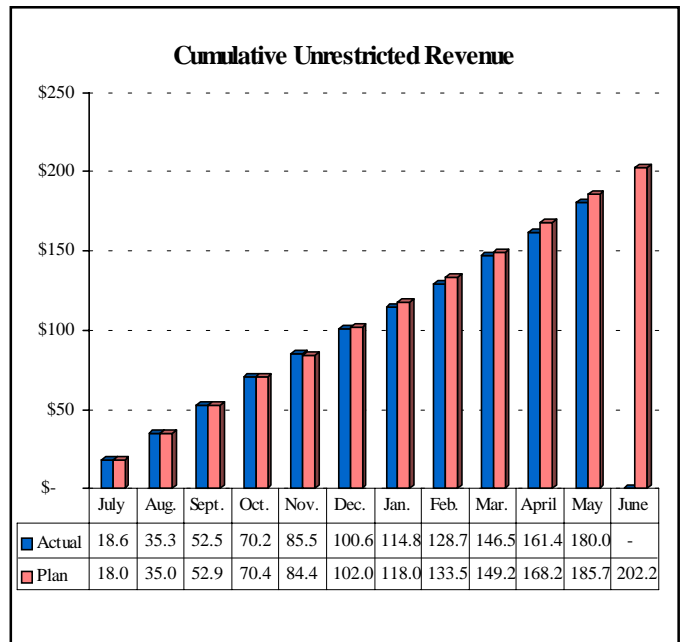
\* FY 2000 Revenue Estimates are comprised of the Legislative Estimate for the General Fund and the current estimate for the Education Fund.

## Year-to-Date Analysis

### Highway Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 107.4	\$ 113.9	\$ (6.5)
Miscellaneous	7.2	9.0	(1.8)
<b>Motor Vehicle Fees</b>			
MV Registrations	48.1	46.0	2.1
MV Operators	7.4	7.4	-
Inspection Station Fees	1.9	1.5	0.4
MV Miscellaneous Fees	5.3	5.5	(0.2)
Certificate of Title	2.7	2.4	0.3
<b>Total Fees</b>	<b>65.4</b>	<b>62.8</b>	<b>2.6</b>
<b>Total</b>	<b>\$ 180.0</b>	<b>\$ 185.7</b>	<b>\$ (5.7)</b>

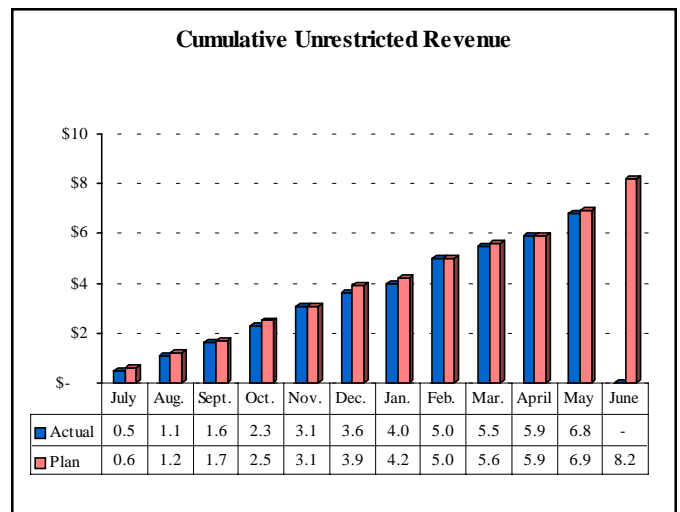
*The FY 00 Legislative Estimate is \$ 202.2. The estimate is 3% above FY 99 actuals.*



### Fish & Game Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 5.5	\$ 5.8	\$ (0.3)
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.5	0.5	-
Federal Recoveries Indirect Costs	0.7	0.5	0.2
<b>Total</b>	<b>\$ 6.8</b>	<b>\$ 6.9</b>	<b>\$ (0.1)</b>

*The FY 00 Legislative Estimate is \$ 8.2. The estimate is 1% above FY 99 actuals.*



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